

RECORDATION NO. *20646-K*

FILED

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ALVORD AND ALVORD

ATTORNEYS AT LAW

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

November 17, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of the following secondary documents: Lease Schedule No. 005, dated November 4, 1997, an Asset Purchase, Assignment and Assumption Agreement, dated as of November 4, 1997 and a Net Lease Agreement, dated September 1, 1997.

The enclosed documents relate to the Master Lease Agreement No. 114, schedules to which have been previously filed with the Board under Recordation Number 20646.

The names and addresses of the parties to the enclosed documents are:

Lease Schedule No. 005

Lessor: The Vaughn Group, Ltd.
8240 Beckett Park Drive, Suite D
Hamilton, Ohio 45001

Lessee: The Andersons, Inc.
480 West Dussell Drive
Maumee, Ohio 43537

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Counterparts

Vernon A. Williams
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Asset Purchase, Assignment and Assumption Agreement

Assignor: The Vaughn Group, Ltd.
8240 Beckett Park Drive, Suite D
Hamilton, Ohio 45001

Assignee: Star Bank, National Association
425 Walnut Street
Cincinnati, Ohio 45202

Net Lease Agreement

Lessor: The Andersons, Inc.
480 West Dussell Drive
Maumee, Ohio 43537

Lessee: Southern Illinois Railcar Company
505 Buckeye Drive
Troy, Illinois 62294

A description of the railroad equipment covered by the enclosed documents is:

thirty-five (35) covered hopper railcars bearing AEX reporting marks
(formerly SIRX and SCJX) and road numbers set forth on Exhibit A
attached hereto

Also enclosed is a check in the amount of \$72.00 payable to the order of the
Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

**CERTIFIED
COPY**

THE VAUGHN GROUP, LTD.

LEASE SCHEDULE NO. 005

Counterpart No. 1 of three (3) manually executed counterparts. Only the manually executed counterpart numbered "1" is sufficient to transfer Lessor's interest or to grant a security interest herein.

TO MASTER LEASE AGREEMENT NO. 114 DATED MARCH 13, 1997 ("LEASE") BETWEEN THE VAUGHN GROUP, LTD. ("LESSOR") LOCATED AT 8240 BECKETT PARK DRIVE, SUITE D, HAMILTON, OHIO 45011 AND THE ANDERSONS, INC. ("LESSEE")

1. EQUIPMENT: Thirty-five (35) used and refurbished 1964 5250 covered hopper rail cars as further described in Exhibit A attached hereto.

2. EQUIPMENT COST: [REDACTED]

3. EQUIPMENT LOCATION: 480 W. Dussel Drive
Maumee, OH 43537
Lucas County

4. INSTALLATION DATE: November 1, 1997

5. BASE TERM COMMENCEMENT DATE: November 1, 1997

6. BASE TERM: 82 months

7. MONTHLY RENTAL: [REDACTED]

8. MACRS DEPRECIATION: Under Section 12 of the Lease, the applicable 'recovery period' for the Equipment shall be seven (7) years.

9. SUBLEASE: Lessor hereby acknowledges and consents to the sublease of the Equipment by Lessee, as sublessor, pursuant to a Net Lease Agreement, Lease Number 199701-SOU8, dated September 1, 1997, with Southern Illinois Railcar Company as sublessee. Any other sublease shall be subject to Lessor's prior consent in accordance with Section 6(b) of the Lease.

10. RETURN PROVISIONS IN THE EVENT OF DEFAULT: If this Lease Schedule shall terminate pursuant to Section 9 of the Lease, the Lessee shall forthwith deliver possession of the Equipment to Lessor in accordance with the provisions set forth in Addendum 1 attached hereto and made a part hereof. In addition, each unit of Equipment so delivered shall be in the same operating order, repair and condition as when originally delivered to the Lessee, ordinary wear and tear excepted, shall meet all standards of all Applicable Guidelines, as hereinafter defined, then in effect, and shall have attached or affixed thereto any special device considered an accession thereto as provided in Section 5(d) of the Lease and shall have removed therefrom at the Lessee's expense any addition, modification or improvement which, as provided in Section 14 hereof, is owned by Lessee or if Lessee elects not to remove the same and Lessor consents thereto, the same will remain affixed to such unit of Equipment and title thereto will immediately vest in Lessor. For the purpose of delivering the possession of any unit(s) of Equipment as above required, the Lessee shall at its own cost, expense and risk:

(a) forthwith and in the usual manner (including without limitation giving prompt telegraphic and written notice to the Association of American Railroads and all railroads to which any unit(s) of Equipment have been interchanged or which may have possession thereof to return the unit(s) of

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Equipment) and place such unit(s) of Equipment upon such storage tracks as Lessor may reasonably designate within 500 miles of Maumee, Ohio;

(b) cause such Equipment to be stored on such tracks for a maximum period of 120 days at the risk of the Lessee without charge for insurance, rent or storage until all such Equipment has been sold, leased or otherwise disposed of by Lessor; and

(c) cause the same to be transported to any reasonable place as directed by Lessor within 500 miles of Maumee, Ohio.

The assembling, delivery, storage, insuring and transporting of the Equipment as hereinbefore provided shall be at the expense and risk of the Lessee and are of the essence of this Lease, and upon application to any court of equity having competent jurisdiction Lessor shall be entitled to decree against the Lessee requiring specific performance thereof. During any storage period, the Lessee will, at its own cost and expense, insure, maintain and keep the Equipment in good order and repair and will permit Lessor or any person designated by it, including the authorized representative or representatives of any prospective purchaser, lessee or user of any unit of Equipment, to inspect the same. All net earnings earned in respect of the Equipment after the date of termination of this Lease shall belong to Lessor and, if received by the Lessee, shall be promptly turned over to Lessor. In the event any unit of Equipment is not assembled, delivered and stored as hereinabove provided within 30 days after such termination, the Lessee shall in addition pay to Lessor for each day thereafter an amount equal to the amount, if any, by which the percentage of the Equipment Cost of such unit of Equipment for each such day (such percentage is obtained by dividing the Monthly Rental payment as set forth in Section 7 hereof for each monthly payment for such unit of Equipment by thirty (30) exceeds the actual earnings received by Lessor on such unit of Equipment for each such day. Such payment shall not offset the obligation of the Lessee to redeliver the Equipment pursuant to the first sentence of this Section. For purposes of this Section 10, net earnings for each unit of Equipment shall be determined by aggregating all income including rentals and mileage per diem charges which the Lessee may have received or be entitled to receive in respect of such unit of Equipment and subtracting therefrom the Lessee's operating expenses including freight, interchange, running repairs and other similar charges in respect of such unit of Equipment. In no event shall net earnings include any sums that may be earned by the Lessee on the commodity, if any, being transported in such unit of Equipment.

11. END OF LEASE OPTIONS: The undersigned parties agree that Lessee shall, at the end of the Base Term of the Lease, have the option to do any one of the following:

(a) Option to Extend or Purchase. Provided that Lessee is not then in default under the Lease, nor, but for the passage of time or giving of notice or both, would be in default thereunder, Lessee may, by giving Lessor at least 240 days prior to expiration of the Base Term of the lease, irrevocable written notice of its intention to do so:

(i) Purchase all, but not less than all, of the Equipment for [REDACTED] Upon receipt of payment in full, in immediately available funds, Lessor will deliver appropriate documents to Lessee vesting in Lessee title to the Equipment, unencumbered as to liens arising by or through Lessor, provided all amounts due under the Lease have been paid. Lessee will take the Equipment "as is" "where is" without representation or recourse; or

(ii) Renew the Lease of all, but not less than all, of the Equipment for a minimum period of twenty-four (24) months at the then fair market rental value for such period; provided, however, that in no event shall the present value of the renewal rent, when discounted at a per annum rate equal to then comparable term U.S. Treasury obligations plus basis points, be less than . If the parties cannot agree on the fair market rental value of the Equipment, then both parties shall select a qualified independent appraiser knowledgeable about the Equipment and the said value shall be determined by said appraiser. All appraisal costs shall be borne equally by Lessor and Lessee.

(b) Return of Equipment. In lieu of either option in (a) above and upon at least 240 days prior written and irrevocable notice of its intention to do so, and subject to the provisions of the Lease and Addendum 1 hereto, Return of Units, return all, but not less than all, of the Equipment to Lessor.

(c) Automatic Renewal. Should Lessee fail to timely exercise any of its other rights pursuant to Section 11 hereof, then Lessee may permit the Lease to automatically renew for the term or terms set forth in Section 3 of the Lease in conformity with the applicable provisions of the Lease.

12. END OF RENEWAL TERM OPTIONS: Upon expiration of the Renewal Term, if applicable, Lessee may either: (i) purchase all, but not less than all of the Equipment for its then fair market purchase value; or (ii) return all, but not less than all, of the Equipment to Lessor subject to the return provisions of the Lease, Lease Schedule and Addendum 1 to the Lease Schedule.

If the parties cannot agree on the fair market purchase value of the Equipment, then both parties shall select a qualified independent appraiser knowledgeable about the Equipment and the said value shall be determined by said appraiser. All appraisal costs shall be borne equally by Lessor and Lessee.

13. IDENTIFICATION MARKS: In the event Lessee is in default under the Lease, Lessee shall keep and maintain, plainly and conspicuously marked on each side of each unit of Equipment, in letters not less than one inch in height, the words "OWNERSHIP SUBJECT TO A LEASE FILED WITH THE SURFACE TRANSPORTATION BOARD", or other appropriate words designated by Lessor, with appropriate changes thereof and additions thereto as from time to time may be required to protect Lessor's title to such unit of Equipment. Lessee shall keep any other appropriate words marked on each unit of Equipment designated by Lessor as from time to time may be required by law. Lessee will not place any such unit of Equipment in operation or exercise any control or dominion over the same until such words shall have been so marked on each side thereof and will replace promptly any such words which may be removed, defaced, obliterated or destroyed. Lessee will not change the identification number of any unit of Equipment unless and until: (i) a statement of new number or numbers to be substituted therefor shall have been filed with Lessor and filed by Lessee in all public offices where this Lease shall have been filed; and (ii) Lessee shall have furnished to Lessor an opinion of counsel in form and substance satisfactory to Lessor to the effect that such statement so filed, such filing will protect Lessor's interests in such units of Equipment and no filing with or giving of notice to any other Federal, state or local government or agency thereof is necessary to protect the interests of Lessor in such units of Equipment. The units of Equipment may be lettered with the name or initials or other insignia customarily used by Lessee or its permitted sublessees, but the Lessee will not allow the name of any other person, association or corporation to be placed on any unit of Equipment as a designation that might be interpreted as a claim of ownership.

Lessee shall, on Lessor's request made before the end of the Lease term and at Lessee's cost and expense, remove or pay for the removal of such reporting marks on return of the units of Equipment to Lessor. Lessee will not otherwise add, remove or alter reporting marks or identification of Lessor on the units of Equipment except as requested by Lessor.

14. LAWS AND RULES: Lessee agrees, for the benefit of Lessor, to comply in all respects (including without limitation the use, maintenance and operation of each unit of Equipment) with all laws of the jurisdictions in which operations involving the units of Equipment may extend, with the interchange rules of the Association of American Railroads ("AAR") and with all lawful rules of the United States Department of Transportation, the Surface Transportation Board and any other legislative, executive, administrative or judicial body exercising any power or jurisdiction over the units of Equipment, to the extent that such laws and rules affect the title, operation or use of the units of Equipment by Lessee or any sublessee (all such laws and rules to such extent called "Applicable Guidelines"), and in the event that the Applicable Guidelines require any alteration, replacement or addition of or to any part on any unit of Equipment, Lessee will conform therewith at its own expense; provided, however, that the Lessee may at its own expense, in good faith, contest the validity or application of any Applicable Guidelines in any reasonable manner which does not, in the opinion of Lessor, materially and adversely affect the property or the rights of Lessor under this Lease.

Lessee: (i) agrees to comply with all governmental laws, rules, regulations and requirements, and with the Interchange Rules of the AAR with respect to the use of the operation of each unit of Equipment during the term of this Lease; (ii) further, warrant that during the term of this Lease, the units of Equipment will only be used to transport non-hazardous grain of a non-corrosive nature; (iii) agree that no unit of Equipment shall be loaded in excess of the load limit stenciled thereon; (iv) agree that no unit of Equipment shall be loaded with or used to transport any hazardous material as hazardous materials are defined in any federal, state or local environmental law or regulation including but not limited to OSHA's Hazard Communication Standard 29 CFR 1910.1200, EPA's Resource Conservation and Recovery Act Standards 40 CFR 260-263 and the Clean Water Act 40 CFR 116-117; and (v) further agree that, no unit of Equipment shall be used in violation of any federal, state or local environmental law or regulation. If the use of any unit of Equipment violates any of the foregoing provisions, Lessee agrees that it shall indemnify and hold Lessor harmless, jointly and severally, from all claims, liabilities, losses, damages, costs and expenses (including attorney's fees and expenses of litigation) arising out of such use of any unit of Equipment.

Lessee agrees to prepare and deliver to Lessor within a reasonable time prior to the required date of filing (or, to the extent possible, file on its behalf) any and all reports (other than income tax returns) to be filed by Lessor with any Federal, state or other regulatory authority by reason of the ownership by Lessor of the units of Equipment or the leasing thereof to Lessee.

15. MAINTENANCE: Lessee, at its own cost and expense, will maintain and keep each unit of Equipment (including and parts installed on or replacements made to any unit of Equipment and considered an accession thereto as hereinbelow provided) which is subject to this Lease in good operating order, repair and condition, ordinary wear and tear excepted and in serviceable condition for commercial use and meeting standards prescribed by the interchange rules and eligible for railroad interchange in accordance with the Applicable Guidelines and in the same condition as other similar equipment owned or leased by Lessee.

Any and all parts installed on and additions and replacements made to any unit of Equipment: (i) which are not readily removable without causing material damage to such unit of Equipment, whether or not installed or added to such unit of Equipment in contravention of Section 5 of the Lease and Sections 13 and 15 of this

Lease Schedule; (ii) the cost of which is included in the original Equipment Cost of such unit of Equipment to Lessor; (iii) in the course of ordinary maintenance of the units of Equipment; or (iv) which are required for the operation or use of such unit of Equipment in railroad interchange by the Applicable Guidelines, shall constitute accession to such unit of Equipment and full ownership thereof free from any lien, charge, security interest or encumbrance (except for those created by this Lease) shall immediately be vested in Lessor.

For purposes of this Lease Schedule only, the entire Sections 5(a), 5(b) and 5(g) and the last sentence of Section 5(h) of the Lease shall be deleted.

16. FILING: Lessor, at Lessee's expense, shall cause this Lease and any and all documents related thereto needing to be so filed, to be filed with the Surface Transportation Board pursuant to 49 U.S.C. Section 11303 and register the units of Equipment with the AAR, prior to the delivery and acceptance of any unit of Equipment hereunder.

17. CASUALTY SCHEDULE: Attached hereto as Exhibit B is a Casualty Schedule pursuant to Section 8 of the Lease.

18. STIPULATED LOSS VALUE IN THE EVENT OF DEFAULT: Attached hereto as Exhibit C is a Schedule of Stipulated Loss Values pursuant to Section 9 of the Lease.

19. LESSOR'S OBLIGATION: Lessor's obligations under this Lease Schedule are subject to: (a) there being no tax legislation enacted prior to the Base Term Commencement Date which would have an adverse effect on the rights or anticipated benefits to Lessor or any assignee of Lessor; and (b) there being no material adverse change, in Lessor's sole discretion, in Lessee's financial condition at any time prior to the Base Term Commencement Date.

20. MASTER LEASE AGREEMENT: All of the terms, covenants and conditions set forth in the Lease, and in any addenda to this Lease Schedule are incorporated herein by reference as if the same had been set forth in full herein.

LESSOR: THE VAUGHN GROUP, LTD.

BY: 

NAME: **John V. Handelsman**
President and CEO

ITS: _____

DATE: 11/4/97

LESSEE: THE ANDERSONS, INC.

BY: 

NAME: Gary Smith

ITS: VP, Finance & Treasurer

DATE: 11/3/97

CONFIRMATION

The parties hereby confirm that no covenant, condition or other term or provision hereof or of the Lease may be modified, and that no obligation or default hereunder or under the Lease may be waived, except in writing signed by both parties.

LESSOR: THE VAUGHN GROUP, LTD.

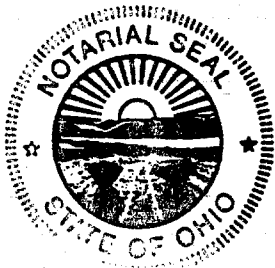
BY: 

LESSEE: THE ANDERSONS, INC.

BY: 

STATE OF)
) ss.:
COUNTY OF)

On this 4th day of November, 1997, before me personally appeared John V. Handelsman, to me personally known, who being by me duly sworn, says that he is President and CEO of The Vaughn Group, Ltd., an Ohio limited liability company (the "Company"), that the foregoing instrument was signed on behalf of said Company by authority of its Board of Members and he acknowledges that the execution of the foregoing instrument was the free act and deed of said Company.



[Notarial Seal]

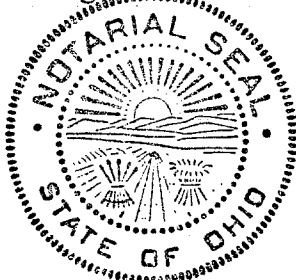
My Commission Expires:

Kathy J. Voegele
Notary Public

KATHY J. VOEGELE
Notary Public, State of Ohio
My Commission Expires Aug. 16, 2000

STATE OF)
) ss.:
COUNTY OF)

On this 3rd day of November, 1997, before me personally appeared Gary Smith, to me personally known, who being by me duly sworn says that he is Vice President, Finance & Treasurer of The Andersons, Inc., an Ohio corporation (the "Corporation") that the foregoing instrument was signed on behalf of said Corporation by authority of its Board of Directors and he acknowledges that the execution of the foregoing instrument was the free act and deed of said Corporation.



[Notarial Seal]

My Commission Expires:

JULIE ANN DIBLE
Notary Public, State of Ohio
My Commission Expires 8-20-2000

Julie Ann Dible
Notary Public

**Addendum 1 to Lease Schedule No. 005 to
Master Lease Agreement No. 114 dated
March 13, 1997 between The Vaughn Group, Ltd., as Lessor
and The Andersons, Inc., as Lessee**

Return of Units

At the expiration of this Lease, or at the direction of Lessor pursuant to Section 9 of the Lease, Lessee shall forthwith deliver possession of the units of Equipment to Lessor. Each unit of Equipment returned to Lessor pursuant to this Addendum and Section 10 of the Lease Schedule shall be: (i) empty, free from residue, suitable for loading, and be in the same operating order, repair and condition as when originally delivered to Lessee, including but not limited to fully operational outlet gates, reasonable wear and tear excepted; (ii) be jointly inspected by representatives of Lessor and Lessee; (iii) unless further limited in the Lease or the Lease Schedule, all components, including but not limited to, draft gears, couplers, trucks, axles, and braking systems shall have at least the minimum remaining wear under the standards of similar Equipment operating on Class I railroads and under Association of American Railroads (AAR) rules; (iv) the wheels shall have no evidence of shelled, spalled, grooved or flat tread and they must have at least the minimum remaining wear under the standards of similar Equipment operating on Class I railroads and under AAR rules; (v) dents, bulging, or bowing will be within 5", per side (all four), of original manufacturing specifications and the car bodies will be in serviceable condition with no perforations. The top chord and side posts shall be straight with deflection within 5" of original manufacturing specifications and there shall be no broken sections. The sidesheets shall undergo ultrasound testing, which shall result in an average reading of .15 average thickness, with no reading less than .125 thickness. The testing of the floor sheets shall result in an average reading of .210 thickness, with no reading less than .185 thickness. There shall be no fractured, gouged, buckled or broken sills on the units.

If any unit of Equipment is not delivered to Lessor on or before the Expiration Date, or is so delivered, but not in compliance with Section 5 of the Lease and Section 10 (if applicable), 11(b) and 15 of the Lease Schedule and this entire Addendum, within thirty (30) calendar days after the expiration date of the Base Term of the Lease, or any extension or renewal thereof, the Monthly Rental for such unit of Equipment shall, upon the expiration of such thirty (30) day period, be set at one and one-half times the Monthly Rental, then in effect. Nothing in this Addendum shall be construed as Lessor's authorization of the Lessee's use of the units of Equipment, or any unit of Equipment, after the expiration date of any lease period.

For the purposes of delivering possession of the units of Equipment to Lessor as above required, Lessee shall, at its own cost, expense and risk: (a) place the units of Equipment upon such storage tracks of Lessee as may be mutually agreeable to Lessee and Lessor for marshaling and joint inspection, provided, however, that such tracks shall be located no more than 500 miles from Maumee, Ohio; (b) permit Lessor to store such units of Equipment on such tracks free of charge to Lessor for thirty (30) calendar days after the expiration date of the Base Term of the Lease or any extension or renewal thereof, and at the sole risk of Lessor and not subject to the terms of this Lease, except for (c) and (d) as set forth in this Addendum, until such units of Equipment have been sold,

leased or otherwise disposed of by Lessor, provided, however, that Lessor shall be entitled, at its sole risk, to continued storage of the unit of Equipment on such tracks beyond the free thirty (30) calendars days at a storage rate not to exceed \$2.00 per unit, per day; (c) transport, one time, the units of Equipment to any place on the lines of Lessee or affiliates as directed by Lessor at no cost to Lessor; and (d) either prior to or after such movement(s) of the units of Equipment, restencil the units of Equipment, and apply new AEI tags, which obligation in this Addendum shall survive the expiration date of any lease. This assembly, delivery, first thirty (30) days storage and transporting of the units as hereinbefore provided shall be at the cost, expense and risk of Lessee and are of the essence of this Lease, and upon application to any court of equity having jurisdiction in this matter, Lessor shall be entitled to a decree against Lessee requiring specific performance of the covenants of Lessee so to assemble, deliver, store and transport the units of Equipment. During any storage period, Lessee will permit Lessor or any person designated by it, including the authorized representative or designated by it, including the authorized representatives of representatives of any prospective purchaser or lessee of the units of Equipment or unit of Equipment, to inspect the same during normal business hours and accompanied by a representative of Lessee.

AGREED AND ACKNOWLEDGED:

THE ANDERSONS, INC.

BY: Gary Smith

NAME: Gary Smith

ITS: VP, Finance & Treasurer

DATE: 11/3/97

Exhibit A
to Lease Schedule No. 005
to Master Lease Agreement No. 114

SOUTHERN ILLINOIS					
RIDER: 199701-SOU8N 199501-SOU5A/F					
CAR NUMBER			PREVIOUS NUMBERS		
1	SIRX	525152	AEX	5218	SCJX 52043
2	SIRX	525153	AEX	5219	SCJX 52044
3	SIRX	525154	AEX	5220	SCJX 52045
4	SIRX	525155	AEX	5221	SCJX 52046
5	SIRX	525156	AEX	5222	SCJX 52048
6	SIRX	525157	AEX	5223	SCJX 52050
7	SIRX	525158	AEX	5224	SCJX 52051
8	SIRX	525159	AEX	5225	SCJX 52052
9	SIRX	525160	AEX	5226	SCJX 52054
10	SIRX	525161	AEX	5227	SCJX 52055
11	SIRX	525162	AEX	5228	SCJX 52098
12	SIRX	525163	AEX	5229	SCJX 52100
13	SIRX	525164	AEX	5230	SCJX 52101
14	SIRX	525165	AEX	5231	SCJX 52102
15	SIRX	525166	AEX	5232	SCJX 52103
16	SIRX	525167	AEX	5233	SCJX 52104
17	SIRX	525168	AEX	5234	SCJX 52105
18	SIRX	525169	AEX	5235	SCJX 52108
19	SIRX	525170	AEX	5236	SCJX 52109
20	SIRX	525171	AEX	5237	SCJX 52110
21	SIRX	525172	AEX	5238	SCJX 52112
22	SIRX	525173	AEX	5239	SCJX 52306
23	SIRX	525174	AEX	5240	SCJX 52307
24	SIRX	525175	AEX	5241	SCJX 52309
25	SIRX	525176	AEX	5242	SCJX 52311
26	SIRX	525177	AEX	5243	SCJX 52313
27	SIRX	525178	AEX	5244	SCJX 52314
28	SIRX	525179	AEX	5245	SCJX 52315
29	SIRX	525180	AEX	5246	SCJX 52316
30	SIRX	525181	AEX	5247	SCJX 52318
31	SIRX	525182	AEX	5248	SCJX 52319
32	SIRX	525183	AEX	5249	SCJX 52320
33	SIRX	525184	AEX	5250	SCJX 52322
34	SIRX	525185	AEX	5251	SCJX 52323
35	SIRX	525186	AEX	5252	SCJX 52324

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AGREED AND ACKNOWLEDGED
The Andersons, Inc.


By: Cary Smith

Date: 11/3/97

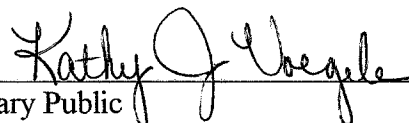
CERTIFICATION

Personally appearing before me, the undersigned notary public, John V. Handelsman, being duly sworn, deposes and says upon oath as follows:

1. That he is a Member of The Vaughn Group, Ltd. (the "Company"), an Ohio limited liability company, created and existing under the laws of the State of Ohio, that this affidavit is given upon his personal knowledge, and that the facts herein stated are true; and
2. That as Member of the Company he is authorized to act on behalf of the Company; and
3. That attached hereto is a true and correct copy of Counterpart No. 1 of Lease Schedule No. 005 to Master Lease Agreement No. 114 dated March 13, 1997 between the Company, as Lessor and The Andersons, Inc., as Lessee and all related documents and any and all amendments thereto, collectively the Agreements ("Agreements"); and
4. That said Agreements are in full force and effect, and there have been no amendments or modifications of said articles or the Agreements except for such amendment or modification as are attached hereto.


John V. Handelsman

Sworn to and subscribed before me this 14th day of November, 1997.


Notary Public

KATHY J. VOEGELE
Notary Public, State of Ohio
My Commission Expires Aug. 16, 2000

